Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Cattle Market Update

For the Week Ending May 1, 2015

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)

Feeder Steers		300-400	400-500	500-600	600-700	700-800	800-900	900+ lb.
May 1/2015	Average	$370.33	$351.10	$328.00	$303.25	$273.92	$242.25	$224.67
May 1/2015	Range	347-397	345-369	314-340	294-317	264-284	238-255	219-234
week/week	Change	$13.33	-$5.40	-$1.00	-$2.25	-$0.71	-$0.25	-$4.71
April 24/2015	Average	$357.00	$356.50	$329.00	$305.50	$274.63	$242.50	$229.38
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
May 1/2015	Average	$323.75	$318.00	$289.88	$269.00	$250.00	$232.00	
May 1/2015	Range	316-350	309-339	283-309	260-281	240-262	224-247	
week/week	Change	-$7.58	-$5.75	-$6.37	-$0.38	$0.67	-$0.17	
April 24/2015	Average	$331.33	$323.75	$296.25	$269.38	$249.33	$232.17	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Thursday of the current week. N.A. means not available due to lack of sufficicent data.

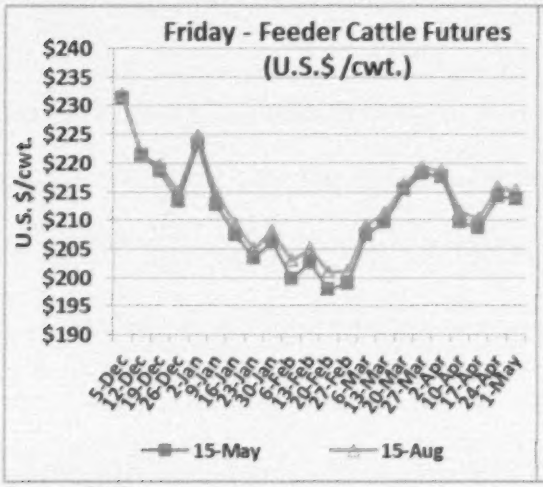
Canfax reported that a total of 10,596 head of cattle were sold in Saskatchewan this week, down from 11,735 head marketed the previous week. Saskatchewan feeder cattle prices were primarily lower due to weaker basis levels over the week and lower future prices early in the week.

Saskatchewan feeder steer prices were primarily lower over the week declining on average by over $2 per cwt. Prices ranged from $5.40 per cwt lower to $13.33 per cwt higher. Prices in the 300-400 lb. weight category had the only gain over the week, while prices in the 400-500 lb. weight category had the largest loss over the week.

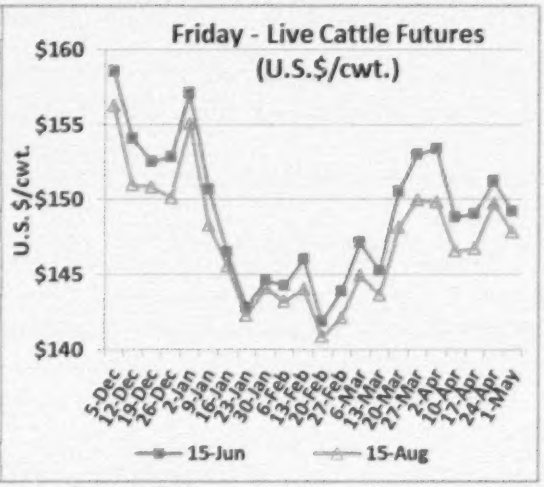
Feeder heifer prices were primarily lower over the week declining on average over $3 per cwt. Feeder heifer prices ranged from $7.58 per cwt lower to $0.67 per cwt higher. The 700-800 lb. weight category had the only gain, while the 300-400 lb. weight category had the largest loss.

The Saskatchewan 750 lb. feeder steer basis compared to the April 30, 2015, U.S. feeder cattle index at US$218.00 per cwt was calculated at -$8.91 per cwt (US$218.00/0.8226-$273.92), a basis weakening of $24.36 per cwt from +$15.45 per cwt on April 23, 2015. Saskatchewan cattle were back to trading at a discount to U.S. feeder cattle this week after trading at an uncharacteristic premium over the last two weeks.

Feeder cattle futures prices were noticeably lower Monday but edged higher for most of the week, but still ended the week overall lower; week-over-week. The April contract moved higher to expire at US$218.00 per cwt. The May contract declined US$0.45 per cwt to settle Friday at US$213.625 per cwt, while the August contract declined US$0.60 per cwt to settle Friday at US$215.075 per cwt.



Source: CME



Source: CME

Live cattle futures prices were primarily lower over the week and ended the week lower, week-over-week. The April contract expired lower at US$159.500 per cwt. The June and August contracts declined US$2.025 per cwt and US$1.900 per cwt respectively, to settle Friday at US$149.175 per cwt for the June contract and US$147.825 per cwt for the August contract.

Iowa cash corn prices declined 4 cents per bushel to end Friday at US$3.45 per bushel. Daily U.S. corn futures daily prices were mostly lower over the week to end the week lower, week-over-week. The May 2015 corn contract declined almost five cents to settle Friday at $3.59¾ per bushel, while the July declined almost seven cents to settle Friday at US$3.63 per bushel.

Fed and Non-fed Cattle

	May 1	April 24	Change over Week
Steers (Alberta)			
Live	201.79	202.13	-0.34
Rail	333.75-337.50	333.00-338.50	+0.75/-1.0
Cows (Alberta)			
D1,2 Live	148.13	148.17	-0.04
D3 Live	131.83	131.17	+0.66
Rail	282-287	282-287	0.0

Source: Canfax. (n/a = not available, n/c = no change)

Prices for live weight, non-fed cattle in Alberta were mixed over the week. The price of D1,2 slaughter cows was almost unchanged declining slightly to average $148.13 per cwt, while the price of D3 slaughter cows increased $0.66 per cwt to average $131.83 per cwt.

Cash fed prices in Western Canada for Alberta fed steer prices were reported to average $201.79 per cwt, down $0.34 per cwt from $202.13 per cwt the previous week. Fed steer prices reported had established new all-time highs record prices the previous six weeks in a row.

The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$160.69 per cwt, up US$1.52 per cwt from US$159.17 per cwt from the previous week, and up US$12.71 from US$147.98 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$254.78 per cwt, down US$1.06 per cwt from US$255.84 per cwt the previous week, but up US$17.06 per cwt from US$237.72 per cwt the same week a year ago.

Friday Price Information

Product		This Week (May 1)	Week of: (April 24)
Canadian Dollar (closing rate US$)		.8226	.8217
U.S. Cash Cattle			
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		218.00	212.97
Seven-day Weighted Average FC Index Wt. (lb.)		763	778
Live Fed 5-area Steer Price (US$ per cwt)		160.69	159.17
Feed Grains			
Barley	Lethbridge ($/tonne)	212.00	216.00
	($ per bu.)	4.62	4.70
Corn	Iowa State Average (CDN$/tonne)*	165.11	167.21
	(US$ per bu.) (current Wed. price)	3.45	3.49
	Omaha, NE (CDN$/tonne)*	174.68	177.75
	(US$ per bu.)	3.65	3.71
Futures			
	May Corn (US$ per bu.)	3.59¾	3.64½
	July Corn (US$ per bu.)	3.63	3.69¾
	April Live Cattle (US$ per cwt) * expiry	159.500	161.175
	August Live Cattle (US$ per cwt)	147.825	149.725
	April Feeder Cattle (US$ per cwt) *expiry	218.000	214.850
	August Feeder Cattle (US$ per cwt)	215.075	215.675

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship, Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate

Average beef cutout values (Choice 600-900 lb.) for the week ending May 2 average US$256.94 per cwt, down US$2.26 per cwt from US$259.20 per cwt from the previous week, but up 10.8 per cent from US$231.87 per cwt the same week a year ago.

U.S. beef production for the week ending May 2, totaled 460.0 million lb., up 4.1 per cent from 442.0 million lb. the previous week, but down 4.0 per cent from 479.0 million lb. the same week a year ago.

U.S. Cattle slaughter numbers were 566,000 head, up 4.0 per cent from 544,000 head the previous week, but down 7.1 per cent from 610,000 head the same week a year ago.

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